August 3, 2016

Jo-Ann Fabric and Craft Stores Partners with Ibotta to Offer Cash Back on Purchases at all Retail Locations

Leading Fabric and Crafts Retailer to Leverage Ibotta's Dynamic Segmentation to Create Personalized Shopping Experiences Based on Brand Loyalty

DENVER, Aug. 3, 2016 /PRNewswire/ --Ibotta, the leading mobile shopping app that pays consumers cash back on their everyday purchases, has partnered with Jo-Ann Fabric and Craft Stores®, the nation's leading fabric and crafts specialty retailer, to offer cash-back rebates on in-store purchases. The multi-year partnership will provide Ibotta users special offers and cash back options at any one of Jo-Ann Stores' 850+ retail locations.

Through the partnership, Jo-Ann will utilize Ibotta's newly-launched Dynamic Segmentation capabilities and its Customer Relationship Management (CRM) data to create segmented campaigns for its consumer targets. Dynamic Segmentation, which Ibotta rolled out to its partners in Q2, will allow Jo-Ann to deliver personalized media content and rebates with variable commissions based entirely on a consumer's loyalty to the Jo-Ann brand. Jo-Ann can now access Ibotta's 100 percent logged-in mobile platform to provide each consumer a unique offer and interaction specific to their prior purchase behavior. Dynamic Segmentation allows the majority of Jo-Ann's marketing budget to be allocated to new to file (NTF) customer acquisition efforts.

"Instead of relying on legacy couponing tactics as a way to reach millennial consumers, Jo-Ann is now tapping into Ibotta's targeted and trackable programs on a pay-for performance basis," said Kane McCord, COO of Ibotta. "This is tailored to help attract new customers, inspire lapsed shoppers to revisit their stores, and increase the basket size of loyal shoppers."

Jo-Ann will initially offer customers $5 cash back through the Ibotta app – at various spending thresholds based on loyalty – when they make an in-store purchase at any retail location. The retail giant will also leverage Ibotta's highly-active millennial base to engage consumers with seasonal content that inspires brand engagement and in-store trips. In a pilot program with Ibotta early this year, nearly three-quarters of redeemers at Jo-Ann stores

were age 45 or younger, and Ibotta shoppers nearly doubled the average order value (AOV) compared with the Jo-Ann historical average.

"We know that inspiration can come at any stage of the creative process, which is why it's so important for our customers to receive personalized content and savings along the way," said Steve Miller, marketing director for Jo-Ann Fabric and Craft Stores. "Ibotta is the perfect partner to help us engage our customers in a brand-new way, while helping us capture a new audience of millennial shoppers who are starting their shopping journeys on their phones."

Since its launch in 2012, Ibotta has partnered with thousands of brands and retailers to put more than $100 million back in shoppers' pockets. For more information about Ibotta, visit http://www.ibotta.com.

About Ibotta
Ibotta is the leader in offline performance-based mobile marketing, delivering interactive media content to smartphone savvy shoppers. With Ibotta, users are able to engage with the brand, unlock rebates at their favorite stores, and earn cash back for making qualifying in-store purchases.

Headquartered in Denver, CO, Ibotta is transforming the consumer shopping experience by making it easy for shoppers to earn cash back on their mobile phones. The company partners with leading brands and retailers to offer cash back on groceries, electronics, clothing, gifts, home and office supplies, and to date has paid out more $100 million in earnings to shoppers. Launched in 2012, Ibotta has more than 18 million downloads and is one of the most frequently used apps in the U.S. For more information, please visit www.ibotta.com.

About Jo-Ann Stores, LLC
Jo-Ann Fabric and Craft Stores, the nation's leading fabric and craft retailer with locations in 49 states, was founded in 1943 as a single retail store. Today, approximately 850 Jo-Ann stores across the country provide consumers all the fabrics, craft supplies and inspiration they need, conveniently under one roof. For additional information, visit joann.com. To make creative connections, visit www.joann.com/community. Like us on Facebook® (facebook.com/joann); Follow us on Twitter® (@joann_stores); Follow our boards on Pinterest® (pinterest.com/joannstores).

Facebook® is a registered trademark of Facebook, Inc.
Twitter® is a registered trademark of Twitter, Inc.
Pinterest® is a registered trademark of Pinterest, Inc.

Logo - https://photos.prnewswire.com/prnh/20160302/340027LOGO

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/jo-ann-fabric-and-craft-stores-partners-with-ibotta-to-offer-cash-back-on-purchases-at-all-retail-locations-300308266.html

SOURCE Ibotta